

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

ADMINISTRATIVE PROCEEDINGS RULINGS
Release No. 4348/November 14, 2016

ADMINISTRATIVE PROCEEDING
File No. 3-17217

In the Matter of

TPG ADVISORS LLC
D/B/A THE PHILLIPS GROUP ADVISORS, and
LARRY M. PHILLIPS

STAY EXTENSION ORDER

Because the parties reached an agreement in principle to a settlement on all major terms, I stayed this proceeding on September 30, 2016. *TPG Advisors LLC*, Admin. Proc. Rulings Release No. 4213, 2016 SEC LEXIS 3731. On November 10, 2016, the Division of Enforcement notified my office that although it received signed offers of settlement from Respondents, the Division was unable to submit the offers to the Securities and Exchange Commission within twenty business days, as required by 17 C.F.R. § 201.161(c)(2)(B), because technical revisions to the offers were necessary. However, the Division further represented that it had received newly signed offers of settlement from Respondents and expects to submit those offers to the Commission within the next two weeks.

Based on the foregoing, the proceeding shall remain STAYED subject to continuing compliance with 17 C.F.R. § 201.161(c)(2), requiring that this office be notified promptly if any of the requirements of the rule are not met.

Jason S. Patil
Administrative Law Judge